

HB 891 -- PUBLIC SCHOOL RETIREMENT SYSTEM OF MISSOURI

SPONSOR: Cookson

This bill requires the board of the Public School Retirement System of Missouri to provide a 2% cost of living increase (COLA) to retired members if the consumer price index increases in the preceding fiscal year by any percentage up to 5%. If the consumer price index increases greater than 5% the COLA shall be 5%. The total increases granted cannot exceed 80% of the original benefit amount.